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May 27, 2021

Via ECF

The Honorable Lewis J. Liman
United States District Court
Southern District of New York
500 Pearl Street, Room 701
New York, NY 10007

Re: ***The Mangrove Partners Master Fund, Ltd. et al. v. Navios Maritime Containers
L.P. et al., 1:20-cv-02290 (LJL)***

Dear Judge Liman:

We represent the named defendants in the above-captioned action. On behalf of all parties to this action, and further to the Court's directive of May 5, 2021, we write to update Your Honor regarding the parties' progress in respect of their agreement in principle to settle the above-captioned action.

We are pleased to report that the parties have made substantial progress on the drafting of definitive documentation for the settlement and are hopeful that a settlement agreement could be executed next week. The parties anticipate that, if the settlement agreement is executed as hoped, the parties would be in a position to file a stipulation of dismissal pursuant to Federal Rule of Civil Procedure 41(a)(1)A(ii) within 34 days of such execution.

Accordingly, if the Court so approves, the parties propose to update the Court regarding the settlement process by June 22, 2021. In the meantime, the parties respectfully request that the Court hold in abeyance any ruling on the defendants' pending motion to dismiss the Second Amended Complaint. The parties are of course available at the Court's convenience should the Court wish to discuss any aspect of this matter.

Respectfully submitted,

s/ Israel David
Israel David

cc: all counsel of record, by ECF